

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

Item No.115 – IA 222 of 2020
Item No.116 – IA 507 of 2021
Item No.117 – IA 449 of 2021
Item No.118 – IA 99 of 2021
In
CP(IB) 299 of 2018

Order under Section 7 IBC

IN THE MATTER OF:

Reliance Commercial Finance Ltd
V/s
V S Texmills Pvt Ltd

.....Applicant

.....Respondent

Order delivered on ..17/03/2022

Coram:

Dr. Deepti Mukesh, Hon'ble Member(J)
Ajai Das Mehrotra, Hon'ble Member(T)

PRESENT:

For the Chamaria Fashions Pvt. Ltd.	: Advocate, Mr. Nilesh Udarnani.
For the erstwhile IRP	: CA, Mr. Kiran Shah.
For the Canara Bank	: Advocate, Mr. Siddhartha Samal.
	: Advocate, Mr. Urvesh Gor.

ORDER

IA 222 of 2020

Application filed by M/s Chamaria Fashions Pvt. Ltd. seeking direction against Canara Bank. Mr. Nilesh for the Applicant states that the Canara Bank has submitted No Dues Certificate and he has been instructed to apply for withdrawal.

Accordingly, application is allowed to be withdrawn and disposed of.

IA 507 of 2021

Application filed by M/s Chamaria Fashions Pvt. Ltd. seeking direction against Canara Bank. Learned counsel for the Applicant states that this is another application seeking similar prayer which were sought in IA 222/2020. Since, IA 222/2020 is withdrawn by the applicant, this application has become infructuous.

Accordingly, application is disposed of as infructuous.

IA 449 of 2021

Application filed under Section 33 of the IBC, 2016 for the liquidation of the Corporate Debtor by one of the major stakeholders, Canara Bank. Learned counsel

appearing for Canara Bank states that in view of the entire payment made as per the terms of resolution plan he has been instructed by Canara Bank to apply for withdrawal.

Accordingly, application is allowed to be withdrawn and disposed of.

IA 99 of 2021

Application filed by erstwhile RP seeking direction against Successful Resolution Applicant. The RP is claiming the expenses which were incurred for litigation to be paid to erstwhile RP after the CIRP was completed. The learned counsel for the Successful Resolution Applicant states that they have filed reply and they are objecting to the amount claimed as Rs. 3 Lakhs being spent on litigation which is exorbitant. Learned PCA for erstwhile RP, Mr. Shah states that they have supplied invoices raised by the respective counsels and all accounts with them, to the resolution applicant, for reimbursement of expenses.

We send the matter to IBBI to adjudicate the claim raised by the erstwhile RP, after hearing both the sides, and further to quantify the admissible amount and to file report within three weeks.

List on 06.05.2022.

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**AJAI DAS MEHROTRA
MEMBER (TECHNICAL)**

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**DR. DEEPTI MUKESH
MEMBER (JUDICIAL)**